

AN ACT

ENTITLED, An Act to increase certain inheritance tax exemptions for lineal issue.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That chapter 10-40 be amended by adding thereto a NEW SECTION to read as follows:

The inheritance tax exemption for lineal issue provided for in subdivision 10-40-23(3) is:

- (1) From July 1, 2000, to June 30, 2001, inclusive, forty thousand dollars;
- (2) From July 1, 2001, to June 30, 2002, inclusive, fifty thousand dollars;
- (3) From July 1, 2002, to June 30, 2003, inclusive, sixty thousand dollars;
- (4) From July 1, 2003, to June 30, 2004, inclusive, seventy thousand dollars;
- (5) From July 1, 2004, to June 30, 2005, inclusive, eighty thousand dollars;
- (6) From July 1, 2005, to June 30, 2006, inclusive, ninety thousand dollars;
- (7) From July 1, 2006, and thereafter, one hundred thousand dollars.

Section 2. The exemptions provided for in section 1 of this Act apply to any inheritance resulting from the death of any decedent during the time period specified.

An Act to increase certain inheritance tax exemptions for lineal issue.

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I certify that the attached Act
originated in the

SENATE as Bill No. 132

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 132

File No. _____

Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

19____ at _____ M.

By _____
for the Governor
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The attached Act is hereby
approved this _____ day of
_____, A.D., 19____

Governor

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STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 19____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State